

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7369

BILL NUMBER: HB 1327

NOTE PREPARED: Jan 22, 2004

BILL AMENDED:

SUBJECT: Randolph County CEDIT revenue.

FIRST AUTHOR: Rep. Liggett

FIRST SPONSOR:

BILL STATUS: CR Adopted - 1st House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: This bill allows Randolph County to spend County Economic Development Income Tax (CEDIT) revenue to renovate the county courthouse. It provides that a bond issued to finance a juvenile center in Randolph County may not be redeemed before the bond's final maturity date. The bill creates the Randolph County volunteer fire recommendation panel. The bill also requires that the wage paid for certain projects funded by CEDIT in Randolph County be at least equal to the common construction wage recommended by the Department of Workforce Development.

Effective Date: July 1, 2004.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: The bill creates the Randolph County volunteer fire recommendation panel. Panel would make recommendation concerning the expenditures of revenue to pay costs associated with constructing, acquiring, and renovating firefighting equipment for a volunteer fire department. Some additional costs could occur if the members are paid per diem and mileage. The additional costs would probably be minor.

The bill allows Randolph County to spend county economic development income tax (CEDIT) revenue to renovate the county courthouse. It also provides that a bond issued to finance a juvenile center in Randolph County may not be redeemed before the bond's final maturity date.

The bill would specify how the CEDIT revenue is to be used. CEDIT revenue has to be first used repay a

bond or lease to finance or renovate the former county hospital for additional office space, educational facilities, and other county functions. Money not needed for the bond would be equally divided between the volunteer fire builds and equipment and financing construction, renovating, an equipping the county courthouse.

The Randolph county CEDIT certified distribution for CY 2004 is \$1,646,035.

The bill also requires that the wage paid for certain projects funded by CEDIT in Randolph County be at least equal to the common construction wage recommended by the Department of Workforce Development. The provision may increase the cost of potential projects. The amount of the increase would depend on the project but would probably be minor.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected: Randolph County.

Information Sources:

Fiscal Analyst: Chuck Mayfield, 317-232-4825.